

Waterfront Leased Investment

1215 Embarcadero, Morro Bay, CA

Retail Shops and +/- 25 Boat Slips

FOR SALE



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Updated: 3/25/2024

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Commercial Real Estate

Property Overview

McCarty Davis is pleased to offer the opportunity to purchase the leasehold interest in 1215 Embarcadero in Morro Bay providing three individual income streams. Morro Bay Landing consists of a +/- 5,239 SF multi-tenant retail building as well as +/- 45,000 SF of water area directly behind the building. The leased water area contains approximately 25 boat slips. The property also contains two income producing kayak and SUP storage lockers.

Property Facts

Building

- Suite A: +/- 1,369 sq. ft.
- Suite B: +/- 1,100 sq. ft.
- Suite C: +/- 675 sq. ft.
- Suite D: +/- 1,152 sq. ft.
- Suite E: +/- 952 sq. ft.
- Storage Shed: +/- 570 sq. Ft.

Boat Dock

- 25 Income producing boat slips

Storage

- Income producing kayak/SUP storage

Financials

Sale Price: \$6,750,000

Additional Info

Due Diligence packet available upon request

This is the purchase of the leasehold interest with 36 years remaining on current lease.

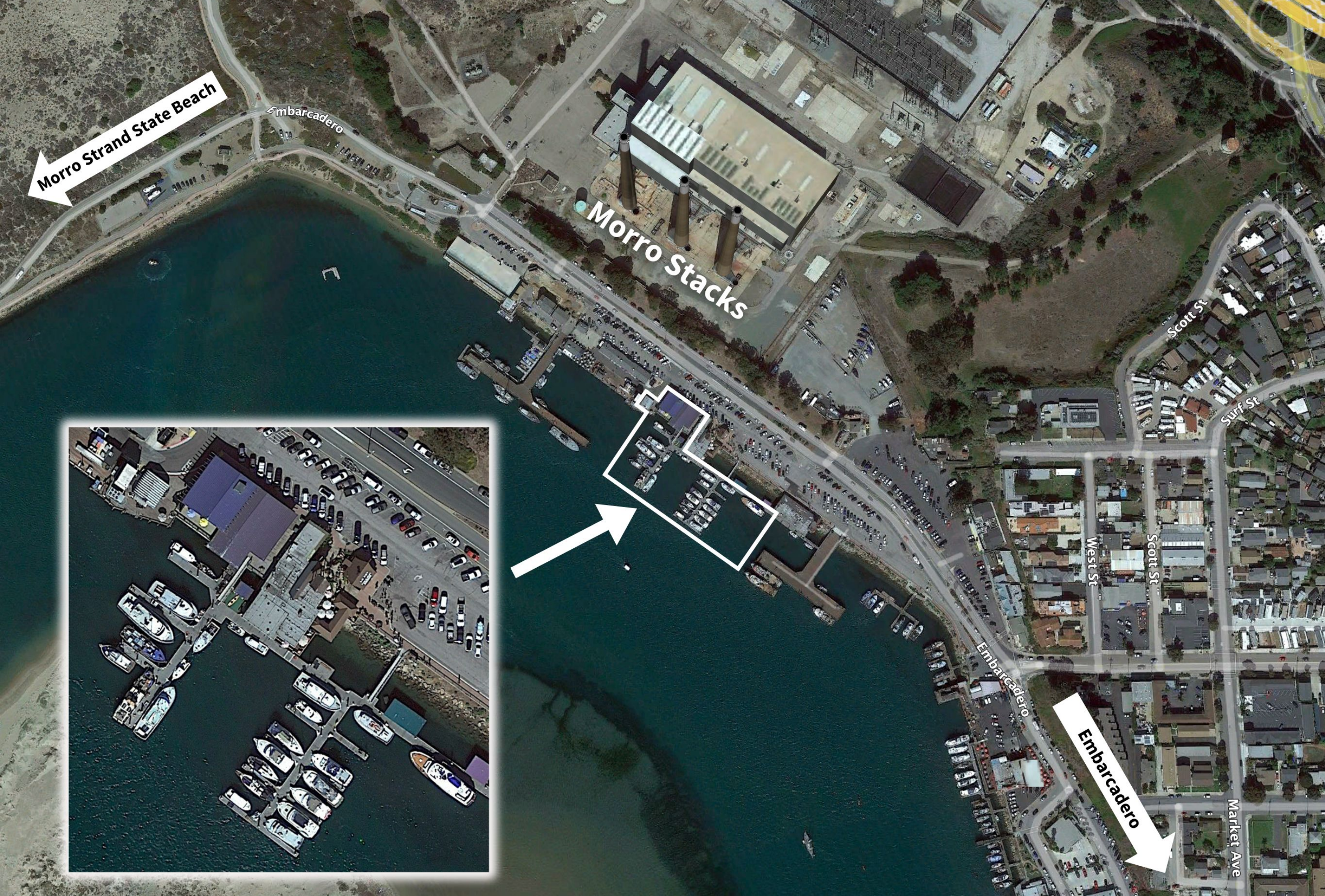


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Morro Bay Landing - 1215 Embarcadero

Morro Bay Landing consists of 5 commercial units in a two story building built directly on the waterfront in Morro Bay. Adjoining the building is approximately 45,000 SF of water area with 25 boats slips. The building was thoughtfully constructed with 14 x 14 Alaskan Yellow Cedar posts and raftered with custom radius Alaskan Yellow Cedar creating an architecturally iconic building. Construction was completed in February of 2020 and has since become a well recognized destination in Morro Bay.

Property Facts

1215 Embarcadero	Unit Size	Tenant
Suite A - LEASED	+/- 1,360 sq. ft.	Patriot Sportfishing
Suite B - VACANT	+/- 1,100 sq.ft.	VACANT
Suite C - LEASED	+/- 675 sq. ft.	Camp One
Suite D - LEASED	+/- 1,152 sq. ft.	Grassy Bar Oyster Company
Suite E - LEASED	+/- 952 sq. ft.	Morro Grill



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Suite A - Patriot Sport Fishing



Suite A - Patriot Sport Fishing



Suite B - VACANT



Suite C - Camp One

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Suite D - Grassy Bar Oyster Company



Suite D - Grassy Bar Oyster Company



Suite E - Morro Grill



Suite E - Morro Grill

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25 Income Producing Slips

- Currently there are 25 boats occupying the slips at the Morro Bay Landing. The number of vessels can vary slightly depending on the mix of vessel sizes at a given time.
- Aside from the T-pier managed by the City of Morro Bay these are the largest slips available in the Bay as well as the closest to the Harbor mouth.
- The current tenant mix consists of commercial vessels such as dinner cruise vessels, fishing/whale watching charters, and privately owned pleasure vessels.
- Currently there is one live-aboard, while the master lease allows for two.
- Slips are rented on a month to month basis easily allowing rental adjustments

Kayak and Standup Paddle Board Rental Lockers

- There are two kayak storage buildings constructed on the inland side of the main access dock.
- The two structures can accommodate up to 48 kayak or standup paddle boards.
- Location of storage allows the renters to easily launch and retrieve their kayaks or paddle boards.
- They currently rent for
 - \$50/month
 - \$270/6 months
 - \$530/year



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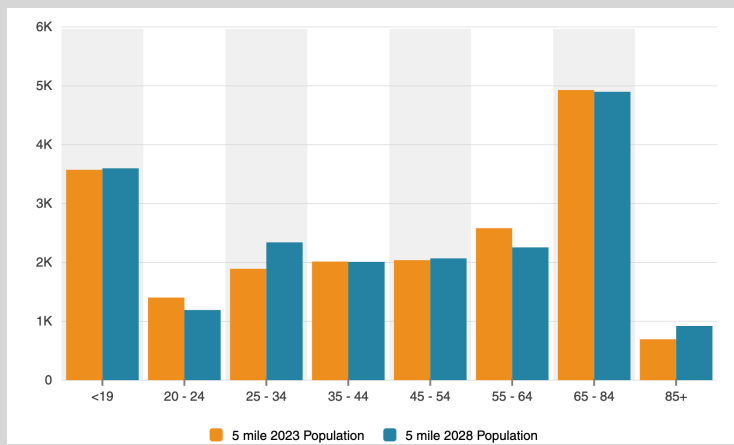
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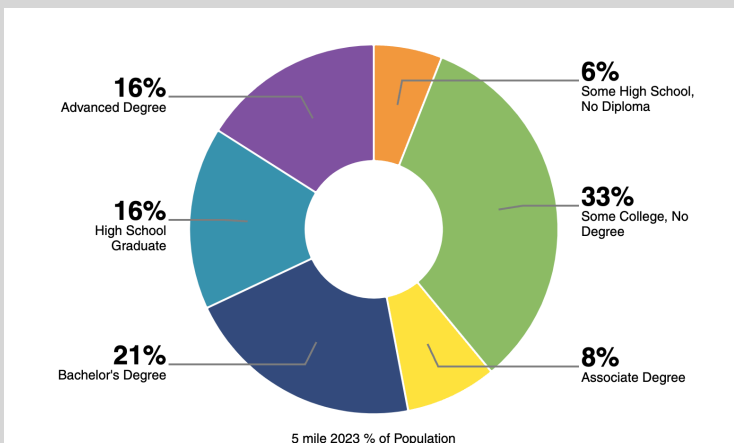
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Demographics

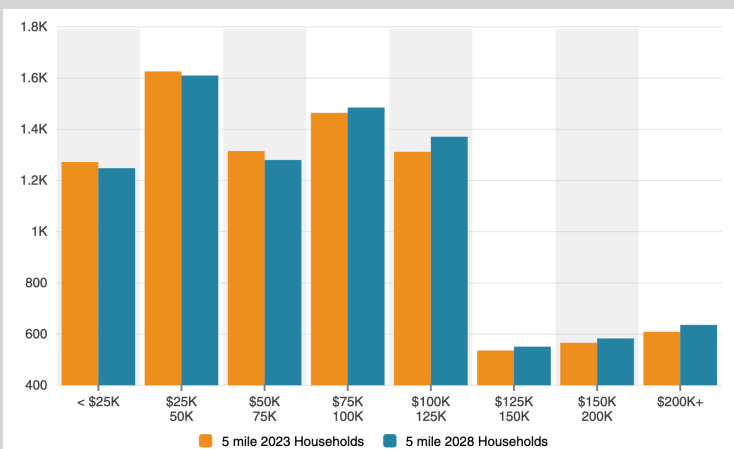
Population By Age



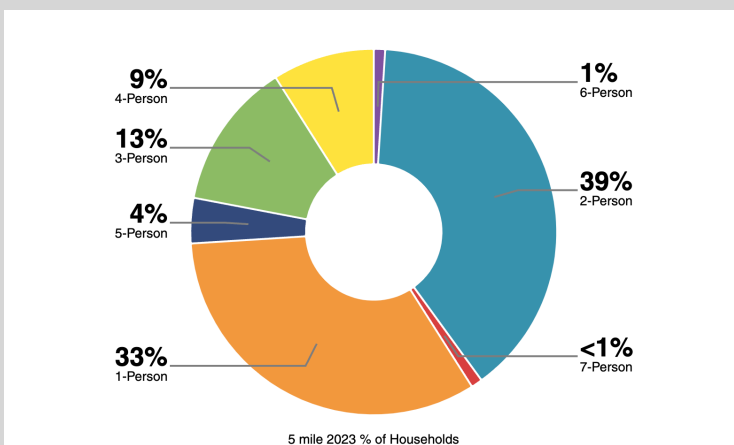
Educational Attainment



Household Income



Household Size



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**For More
Information**

*To receive more
information please
call or email us. Our
contact information
is below and we
look forward to
talking to you.*



*The information contained herein has been obtained from the owner of the property or from other sources deemed reliable.
We have no reason to doubt its accuracy, but we do not guarantee it.*

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